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**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JUNE 30, 2014**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date SEP 17 2014

State of Louisiana  
 Bossier Levee District  
 Annual Financial Report  
 June 30, 2014

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State of Louisiana  
Bossier Levee District  
Annual Financial Report  
June 30, 2014

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**Broussard & Company**  
Certified Public Accountants

Board of Commissioners  
Bossier Levee District  
Bossier City, Louisiana

**INDEPENDENT AUDITORS' REPORT**

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and the major fund of Bossier Levee District (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Bossier Levee District, as of June 30, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other supplementary information on pages 3-7 and 25-27, respectively, be presented to supplement the basic financial statements as well as the Division of Administration Reporting Package starting on page 30. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bossier Levee District's internal control over financial reporting and compliance.



Lake Charles, Louisiana  
August 29, 2014

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

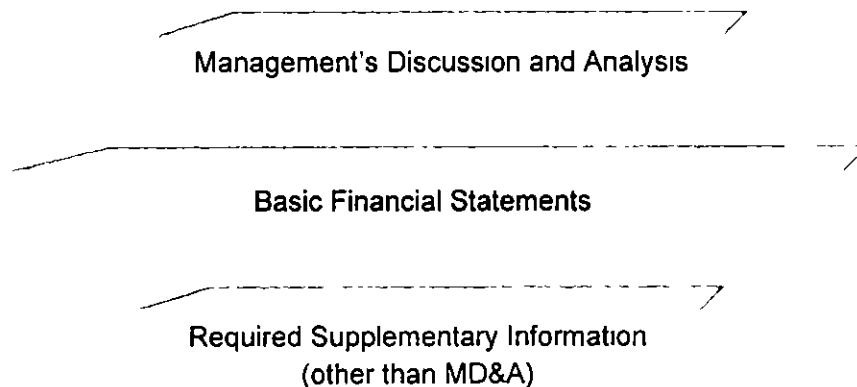
Management's Discussion and Analysis of the Bossier Levee District (District)'s (BTA) financial performance presents a narrative overview and analysis of the District's (BTA) financial activities for the year ended June 30, 2014. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter and the District's (BTA) financial statements.

**FINANCIAL HIGHLIGHTS**

- ★ The District's (BTA) assets exceeded its liabilities at the close of fiscal year 2014 by \$11,384,973, which represents a 6.4% increase from last fiscal year.
- ★ The District's (BTA) revenue increased \$129,056 (or 4.7%) and the net results from activities increased by \$548,253 (or 388%).

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

**Basic Financial Statements**

The annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities on pages 9-10 provide information about the activities of the Bossier Levee District as a whole and present a longer-term view of the District's finances. These statements include all assets and liabilities using the

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Assets and the Statement of Activities report the District's net assets and changes in them. You can think of the District's net assets, the difference between assets and liabilities, as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net assets are one indicator of whether its financial health is improving or deteriorating.

Fund financial statements start on page 11. All of the District's basic services are reported in governmental funds, which focus on how much money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provided a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's activities as well as what remains for future spending.

**FINANCIAL ANALYSIS OF THE ENTITY**

**Statement of Net Position  
as of June 30, 2014  
(in thousands)**

	Total	
	2014	2013
Current and other assets	\$ 9,601	\$ 8,872
Capital assets	1,905	2,078
<b>Total assets</b>	<b>11,506</b>	<b>10,950</b>
Other liabilities	121	255
Long-term debt outstanding	-	-
<b>Total liabilities</b>	<b>121</b>	<b>255</b>
<b>Net position</b>		
Invested in capital assets, net of debt	1,905	2,078
Unrestricted	9,480	8,617
<b>Total net position</b>	<b>\$ 11,385</b>	<b>\$ 10,695</b>

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

Net assets of the District (BTA) increased by \$650,083, or 6.1%, from June 30, 2013 to June 30, 2014. The primary reason is due to increased ad valorem taxes collected in the current fiscal year 2014.

Statement of Revenues, Expenses, and Changes in Fund Net Assets for the years ended June 30, 2014 (in thousands)		
	Total	
	2014	2013
General revenues	\$ 2,900	\$ 2,771
General government expenses	2,211	2,630
Operating income(loss)	689	141
Non-operating revenues	-	-
Non-operating expenses	-	-
Income(loss) before transfers	689	141
Transfers in	-	-
Transfers out	-	-
Net increase(decrease) in net assets	\$ 689	\$ 141

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year ended June 30, 2014, the District (BTA) had \$1,904,976 invested in a broad range of capital assets (see accompanying table). This amount represents a net decrease (including additions and deductions) of \$172,640, or 8.3%, over last year.

	2014	2013
Land	\$ 364,619	\$ 364,619
Buildings and improvements	697,327	738,638
Equipment	843,030	974,359
Infrastructure	-	-
Totals	\$ 1,904,976	\$ 2,077,616



**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

**Debt**

The District (BTA) had \$79,989 in long-term liabilities at year-end, compared to \$79,931 last year, an increase of 0.008% as shown in the accompanying table.

Outstanding Debt at Year-end (in thousands)		
	2014	2013
Compensated absences payable	\$ 80	\$ 80
Totals	\$ 80	\$ 80

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

Revenues were approximately \$31,000 under budget due to investment losses and expenditures were less than budget due in part to the District not using the amounts budgeted for emergency construction and repairs.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The District's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees:

- Ad valorem taxes
- Interest income
- Oil and gas royalties
- Projects under construction

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

**CONTACTING THE DISTRICT'S (BTA) MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's (BTA) finances and to show the District's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mary Jane Easterly, Administrative Manager, Post Office Box 8279, Shreveport, Louisiana 71113.

State of Louisiana  
Bossier Levee District  
Statement of Net Position  
June 30, 2014

Exhibit A  
Page 8

**ASSETS:**

**Current Assets**

Cash & Cash Equivalents	\$ 750,927
Investments	8,792,212
Revenue Receivable	7,504
Accrued Interest	<u>29,570</u>
Total Current Assets	<u>9,580,213</u>

**Noncurrent Assets**

Capital Assets (Net)	1,904,976
Long-term Receivable	<u>21,126</u>
Total Noncurrent Assets	<u>1,926,102</u>

**TOTAL ASSETS**

**\$ 11,506,315**

**LIABILITIES AND NET POSITION:**

**Current Liabilities**

Accounts Payable and Accruals	\$ 10,980
Accrued Payroll Liabilities	4,425
Unearned Revenue	<u>25,948</u>
Total Current Liabilities	<u>41,353</u>

**Noncurrent Liabilities**

Compensated Absences Payable	<u>79,989</u>
Total Noncurrent Liabilities	<u>79,989</u>

**Total Liabilities**

121,342

**Net Position**

Invested in Capital Assets	1,904,976
Unrestricted	<u>9,479,997</u>
Total Net Position	<u>11,384,973</u>

**TOTAL LIABILITIES AND NET POSITION**

**\$ 11,506,315**

The accompanying notes are an integral part of this statement.

State of Louisiana  
Bossier Levee District  
Statement of Activities  
June 30, 2014

Exhibit B  
Page 9

<u>Activities</u>	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Assets</u>
Public Safety:			
Personnel Services	\$ 894,162	\$ -	\$ (894,162)
Travel	4,295	-	(4,295)
Operating Services	891,947	-	(891,947)
Operating Supplies	195,205	-	(195,205)
Professional Services	17,938	-	(17,938)
Depreciation	<u>207,153</u>	<u>-</u>	<u>(207,153)</u>
Total Public Safety	<u>\$ 2,210,700</u>	<u>\$ -</u>	<u>(2,210,700)</u>
General Revenues:			
Taxes			2,439,604
Intergovernmental-State Revenue Sharing			195,426
Investment Income			70,709
Rent Income			7,468
Royalties & Leases			157,697
Miscellaneous			<u>29,376</u>
Total General Revenues			2,900,280
Change in Net Assets			689,580
Net Position at Beginning of Year			<u>10,695,393</u>
Net Position at End of Year			<u>\$ 11,384,973</u>

The accompanying notes are an integral part of this statement.

State of Louisiana  
Bossier Levee District  
Balance Sheet-Governmental Fund  
June 30, 2014

Exhibit C  
Page 10

**ASSETS:**

Cash & Cash Equivalents	\$ 750,927
Investments	8,792,212
Revenue Receivable	7,504
Accrued Interest	29,570
Long-term Receivable	21,126
Total Assets	<u>\$ 9,601,339</u>

**LIABILITIES AND FUND BALANCE:**

**Liabilities**

Accounts Payable	\$ 10,980
Accrued Payroll Liabilities	4,425
Unearned Revenue	25,948
Total Liabilities	<u>41,353</u>

**Fund Balance-**

Nonspendable-	
Long-term Receivable	21,126
Unassigned	9,538,860
Total Fund Balance	<u>9,559,986</u>

Total Liabilities & Fund Balance	<u>\$ 9,601,339</u>
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The accompanying notes are an integral part of this statement.

State of Louisiana  
Bossier Levee District  
Reconciliation of the Governmental Fund  
Balance Sheet to the Statement of Net Assets  
For the Year Ended June 30, 2014

Exhibit D  
Page 11

Total Fund Balance for Governmental Funds \$ 9,559,986

Total Net Assets reported for Governmental Activities  
in the Statement of Net Assets are different because:

Capital Assets used in Governmental Activities are not  
financial resources and therefore, are not reported  
in the funds. Those assets consist of:

Land	364,619
Buildings and Improvements	1,302,970
Vehicles and Equipment	2,093,946
Less, Accumulated Depreciation	<u>(1,856,559)</u>

Total Capital Assets 1,904,976

Long-term liabilities, including compensated absences payable,  
are not due and payable in the current period and therefore  
are not reported in the fund liabilities.

(79,989)

Total Net Assets of Governmental Activities \$ 11,384,973

The accompanying notes are an integral part of this statement.

State of Louisiana  
Bossier Levee District  
Statement of Revenues, Expenditures and  
Changes in Fund Balance- Governmental Fund  
June 30, 2014

Exhibit E  
Page 12

REVENUES:

Taxes	\$ 2,439,604
Intergovernmental-	
State Revenue Sharing	195,426
Miscellaneous Income-	
Investment Income	70,709
Royalties & Leases	157,697
Miscellaneous	<u>36,844</u>
Total Revenues	<u>2,900,280</u>

EXPENDITURES:

Current-	
Public Safety-	
Personnel Services	894,105
Travel	4,295
Operating Services	891,947
Operating Supplies	195,205
Professional Services	17,938
Capital Outlay	<u>34,512</u>
Total Expenditures	<u>2,038,002</u>

Excess of Revenues over Expenditures	862,278
Fund Balance-Beginning of Year	<u>8,697,708</u>
Fund Balance-End of Year	<u>\$ 9,559,986</u>

The accompanying notes are an integral part of this statement.

Exhibit F  
Page 13

**The accompanying notes are an integral part of this statement.**



State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

Introduction

The Bossier Levee District was created by the Louisiana State Legislature under the provisions of the Louisiana constitution of 1974; Article 6, Section 34. The Bossier Levee District includes all of Bossier Parish and a portion of Red River Parish. The Bossier Levee District primarily provides flood protection for those areas contained in the District. The Board of Commissioners administers the operations and responsibilities of the Bossier Levee District in accordance with the provisions of Louisiana statute. The eight members of the Board of Commissioners which govern the District are appointed by the governor of the State of Louisiana.

**1. Summary of Significant Accounting Policies:**

**A. Financial Reporting Entity-**

GASB Statement No. 14, "The Financial Reporting Entity," has defined the governmental reporting entity to be the State of Louisiana. The Bossier Levee District is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members, and public service is rendered within the state's boundaries. The accompanying basic financial statements present information only as to the transactions of the Bossier Levee District, a component unit of the State of Louisiana.

Annually, the State of Louisiana issues a basic financial statement, which includes the activity contained in the accompanying financial statement. The basic financial statement is issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and is audited by the Louisiana Legislative Auditor.

**B. Basis of Presentation-**

Government-wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the Bossier Levee District. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business type activities are financed in whole or in part by fees charged to external parties for goods and services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

**Fund Financial Statements**

Fund financial statements of the Bossier Levee District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Bossier Levee District.

The major fund of the Bossier Levee District is described below:

**Governmental Fund-**

**General Fund**

The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in the other funds.

**C. Measurement Focus and Basis of Accounting-**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

**Basis of Accounting**

In the government-wide Statement of Net Assets and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after the year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

**D. Budgetary Data-**

**Budget Policy and Practice**

The District's policy is to prepare a budget in accordance with Louisiana Revised Statutes. Such budget is adopted by the District as a whole.

**Budgetary Control**

Formal budget integration is employed as a management control device during the year. Although appropriations contained in the budget lapse at year end, the District retains its unexpended fund balance to fund expenditures of the succeeding year.

**Budget Basis of Accounting**

The budget and amendment for the fiscal year ended June 30, 2014, were appropriately adopted and were prepared and reported using the same accounting procedures and practices that are used in preparing the annual financial statements.

**E. Assets, Liabilities and Equity-**

**Cash and Investments**

For the purpose of the Statement of Net Assets, "cash and cash equivalents" includes all demand, savings accounts, and certificate of deposit of the District.

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price.

**Receivables**

In the government-side statements, receivables consist of all revenues earned at year-end and not received yet.

In the fund financial statements, material receivables in government fund include a revenue accrual for State appropriations, since such is both measurable and available. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. All receivables are reported at their gross value, and where applicable, are reduced by the estimated portion that is expected to be uncollectible.

**Equity Classifications**

**Government-wide Statements**

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – consist of net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted net assets – all other net assets that do not meet the definitions of “restricted” or “invested in capital assets, net of related debt”.

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance – amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;

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Notes to Financial Statements  
June 30, 2014

- b. **Restricted fund balance** – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. **Committed fund balance** – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. **Assigned fund balance** – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegate the authority;
- e. **Unassigned fund balance** – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The General Fund, the District's only governmental fund, has both an unassigned fund balance (\$9,538,860) and a non-spendable fund balance (\$21,126) representing long-term receivables.

**F. Revenues, Expenditures, and Expenses-**

**Intergovernmental Revenues**

Funds from the State of Louisiana are recorded as revenue when earned in the government-wide financial statements and when measurable and available in the fund financial statements.

**Other Revenues**

Property taxes, interest income and leases are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

**Expenditures/Expenses**

In the government-wide financial statements, expenses are classified by function.

In the fund financial statements, expenditures are classified as follows:

**Government Fund – By Character**

**Current (further classified by function)**

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

In the fund financial statements, expenditures are reported using the current financial resources measurement. Governmental funds report expenditures of financial resources:

**G. Ad Valorem Taxes-**

The District levies taxes on real and business personal property located within the boundaries of the District. Property taxes are levied by the District on property values assessed by the Bossier and Red River Parish Tax Assessors and approved by the State of Louisiana Tax Commission.

The Bossier and Red River Parish Sheriff's Offices bill and collect property taxes for the District. Collections are remitted to the District monthly.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties & interest added	January 31
Lien Date	January 31
Tax Sale	May 15

The District is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose or, in the aggregate for all purposes 25% of the assessed valuation for the payment of principal and interest on long-term debt after the approval by the voters of the District. Property taxes are recorded as receivables and revenues in the year assessed.

Assessed values are established by the Bossier and Red River Parish Tax Assessors each year on a uniform basis at the following ratios to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2008. Total assessed value was \$671,629,870 in 2011. Louisiana state law exempts the first \$7,500 of assessed value as a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$111,712,939 of the assessed value in 2011.

For the year ended June 30, 2014, the Bossier Levee District levied a tax of 4.11 mills.

State of Louisiana  
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June 30, 2014

**H. Capital Assets-**

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of \$1,000 or more for capitalizing capital assets.

The cost of normal maintenance and repairs that do not add to the value of that asset or materially extend the life of that asset are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

The range of useful lives by type of asset is as follows:

Building & Building Improvements	40 years
Equipment	5-7 years
Vehicles	5-7 years
Furniture & Fixtures	5-7 years

**I. Compensated Absences-**

District employees, both classified and unclassified, earn annual and sick leave at various rates depending on the number of years in service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, an employee is compensated for up to 900 hours of unused annual leave at the employee's hourly rate of pay at the time of termination.

**J. Estimates-**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

2. Stewardship, Compliance, and Accountability

By its nature as a component unit of the State of Louisiana, the District is subject to various state laws and regulations. An analysis of the District's compliance with significant laws and regulations and demonstration of its stewardship over District resources follows.

A. Fund Accounting Requirements-

The District complies with all state laws and regulations requiring the use of separate funds. The District has no legally required separate funds.

B. Deposits and Investments Laws and Regulations-

In accordance with state law, all uninsured deposits of the District in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U. S. Government or Government Agency securities, certain State of Louisiana or political subdivision debt obligations, or surety bonds. As required by 12 U.S.D.A., Section 1823e, all financial institutions pledging collateral to the District must have a written collateral agreement approved by the board of directors or loan committee. As reflected in Note 3, A, all deposits were fully insured or collateralized. Investments are limited by R.S. 33:2955 and the District's investment policy.

3. Cash & Investments

- A. At June 30, 2014, the District had cash and cash equivalents (book balances) totaling \$750,927 as follows-

Interest-bearing demand deposits	<u>\$750,927</u>
----------------------------------	------------------

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2014, the District has \$768,545 in deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance and \$518,545 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).



State of Louisiana  
 Bossier Levee District  
 Notes to Financial Statements  
 June 30, 2014

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the police jury that the fiscal agent has failed to pay deposited funds upon demand.

The following is a breakdown by banking institutions and amount of the balances shown above:

<u>Banking Institution</u>	<u>Amount</u>
Citizens National Bank	<u>\$768,545</u>

**B. Investments-**

The Bossier Levee District maintains investment accounts as authorized by Louisiana Revised Statutes. Investments are carried at fair market value as of the balance sheet date.

<u>Type of Investments</u>	<u>Reported Amount- Per Balance Sheet</u>	<u>Fair Value</u>
U.S. Government Obligations	\$7,614,848	\$7,614,848
Other:		
Money Market/Insured Savings	<u>1,177,364</u>	<u>1,177,364</u>
Total Investments	<u>\$8,792,212</u>	<u>\$8,792,212</u>

**4. Accounts Receivable:**

The following is a summary of accounts receivable at June 30, 2014:

<u>Class of Receivable</u>	<u>Amount</u>
Miscellaneous	\$ 7,504
Interest	29,570
Intergovernmental – Long Term	<u>21,126</u>
Total	<u>\$58,200</u>

State of Louisiana  
 Bossier Levee District  
 Notes to Financial Statements  
 June 30, 2014

**5. Capital Assets:**

A summary of the Bossier Levee District's capital assets at June 30, 2013, follows:

<u>Activities</u>	<u>Balance 07-01-13</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 6-30-14</u>
<b>Capital Assets, Not Depreciated:</b>				
Land	\$ 364,619	\$ 0	\$ 0	\$ 364,619
<b>Capital Assets, Depreciated:</b>				
Buildings & Building Improvements	\$1,302,970	\$ 0	\$ 0	\$1,302,970
Less Accumulated Depreciation	(564,332)	(41,311)	0	(605,643)
Total Buildings & Building Improvements	\$ 738,638	\$(41,311)	\$ 0	\$ 697,327
Automobiles & Equipment	\$2,111,822	\$ 34,512	\$(52,388)	\$2,093,946
Less, Accumulated Depreciation	(1,137,463)	(165,842)	52,388	(1,250,916)
Total Automobiles & Equipment	\$ 974,359	\$(131,330)	\$ 0	\$ 843,030
<b>Total Capital Assets, Depreciated (Net)</b>	<b>\$1,712,997</b>	<b>\$(172,640)</b>	<b>\$ 0</b>	<b>\$1,540,357</b>
<b>Total Capital Assets, Net</b>	<b>\$2,077,616</b>	<b>\$(172,640)</b>	<b>\$ 0</b>	<b>\$1,904,976</b>

Depreciation expense for the year ended June 30, 2014 was \$207,153.

**6. Current Liabilities:**

The following is a summary of current liabilities at June 30, 2014:

<u>Class of Payable</u>	<u>Amount</u>
Accounts Payable	\$ 10,980
Accrued Payroll Liabilities	4,425
Deferred Revenue	<u>25,948</u>
<b>Total</b>	<b>\$ 41,353</b>

**7. Compensated Absences:**

At June 30, 2014, employees of the Bossier Levee District had accumulated \$79,989 in annual leave benefits which were computed in accordance with GASB Codification Section C 60. The following is a summary of the changes in accumulated annual leave benefits for the year ended June 30, 2014.

<b>Compensated Absences Payable,</b>	
Beginning of Year	\$ 79,931
Additions	38,096
Deletions	<u>(38,038)</u>
End of Year	<b>\$ 79,989</b>

State of Louisiana  
Bossier Levee District  
Notes to Financial Statements  
June 30, 2014

**8. Retirement System:**

All employees of the Bossier Levee District are covered by the Social Security System. Employees contribute 6.2% which took effect January 2013 of their total salary to the System, while 6.2% is contributed by the Bossier Levee District. For the year ended June 30, 2014, total contributions to the System were \$85,612 which the Bossier Levee District contributed \$42,806 and employees contributed \$42,806. Total payroll for the year ended June 30, 2014 was \$690,408. Any future deficits in this System will be financed by the United States Government. The Bossier Levee District has no further liability to the System for the year ended June 30, 2014.

**9. Lease Obligations:**

The Bossier Levee District was not obligated under any capital or operating lease commitments at June 30, 2014.

**10. Risk Management:**

The Bossier Levee District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Bossier Levee District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Bossier Levee District.

**11. Contingencies:**

The Bossier Levee District is involved in several lawsuits as of the close of business on June 30, 2013. Although the outcome of these lawsuits is not determinable at this stage of the proceedings, the potential losses not covered by applicable insurance are not considered to be significant in relation to the Bossier Levee District's overall financial condition.

**12. Post-Employment Benefits other than Pensions:**

The District does not provide any post-retirement benefits; therefore GASB No. 45 does not apply.

**13. Subsequent Events:**

Management has evaluated events through August 29, 2014, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

State of Louisiana  
Bossier Levee District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
of the Governmental Fund-Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2014

Exhibit G  
Page 25

	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
<b>REVENUES:</b>			
Taxes	\$ 2,438,800	\$ 2,439,604	\$ 804
Intergovernmental-			
State of Louisiana	500	-	(500)
State Revenue Sharing	195,000	195,426	426
Miscellaneous-			
Royalties & Leases	175,000	157,697	(17,303)
Interest Income	105,000	70,709	(34,291)
Other	9,200	29,344	20,144
Total Revenues	<u>2,923,500</u>	<u>2,892,780</u>	<u>(30,720)</u>
<b>EXPENDITURES:</b>			
Current-			
General Government-			
Personnel Services	1,205,975	894,105	311,870
Travel	13,000	4,295	8,705
Operating Services	1,309,200	891,947	417,253
Operating Supplies	-	195,205	(195,205)
Professional Services	243,600	17,938	225,662
Acquisition & Major Repairs	444,500	34,512	409,988
Special Projects	8,000,000	-	8,000,000
Total Expenditures	<u>11,216,275</u>	<u>2,038,002</u>	<u>9,178,273</u>
Excess (Deficiency) of Revenue over Expenditures	(8,292,775)	854,778	9,147,553
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Assets	<u>370,000</u>	<u>7,500</u>	<u>(362,500)</u>
Excess (Deficiency) of Revenue and Other Sources over Expenditures and Other Uses	(7,922,775)	862,278	8,785,053
Fund Balance - Beginning of Year	<u>8,697,708</u>	<u>8,697,708</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 774,933</u>	<u>\$ 9,559,986</u>	<u>\$ 8,785,053</u>

The accompanying notes are an integral part of this statement.

State of Louisiana  
Bossier Levee District  
Schedule of Per Diem Paid to Board Members  
For the Year Ended June 30, 2014

Exhibit H  
Page 26

<u>Commissioners</u>	<u>Amount</u>
Tydes Alley, Jr.	\$ 975
Carl Bantle	375
Dennis Branton	675
Timothy Larkin	600
Raymond Lasseigne	1,050
Kenneth Loftin	12,000
James Rabb	900
Scott Sinclair	1,050
Lindell Webb	<u>900</u>
Total	<u>\$ 18,525</u>

The schedule of compensation paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Per Diem payments are authorized by Louisiana Revised Statute 38:308 and are included in the personnel services expenses. Board members are paid \$75 per day up to a maximum of 36 days per year for board meetings and/or official business. The board president may receive compensation not to exceed \$1,000 per month in lieu of per diem.

State of Louisiana  
Bossier Levee District  
State Revenue Sharing  
June 30, 2014

Exhibit I

Page 27

<u>Description of Funding</u>	<u>Amount</u>
State Revenue Sharing	<u>\$195,426</u>



**Broussard & Company**  
Certified Public Accountants

**SCHEDULE J**

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
Bossier Levee District  
Bossier City, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Bossier Levee District (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated August 29, 2014.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Broussard and Company*  
Lake Charles, Louisiana  
August 29, 2014

**SCHEDULE K**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**A. SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements:**

Type of auditor's report issued: *unqualified*

**Internal control over financial reporting:**

- |  |           |                         |
|--|-----------|-------------------------|
| • Material weakness identified?  | _____ yes | _____ <u>X</u> _____ no |
| • Significant deficiencies identified that are not material weaknesses | _____ yes | _____ <u>X</u> _____ no |
| • Noncompliance material to financial statements noted?                | _____ yes | _____ <u>X</u> _____ no |



**DIVISION OF ADMINISTRATION REPORTING PACKAGE**

Bossier Levee District  
STATE OF LOUISIANA  
Annual Financial Statements  
June 30, 2014

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The Appendices Packet is located as a separate packet on OSRAP's website at  
<http://www.doa.louisiana.gov/OSRAP/afrpackets.htm>.

Schedule Number

STATE OF LOUISIANA  
Annual Financial Statements  
Fiscal Year Ended June 30, 20

BOSSIER LEVEE DISTRICT  
P.O. BOX 8279  
BOSSIER CITY, LOUISIANA 71113  
(Agency Name & Mailing Address)

Division of Administration  
Office of Statewide Reporting  
and Accounting Policy  
P. O. Box 94095  
Baton Rouge, Louisiana 70804-9095

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, Louisiana 70804-9397

LLAFileroom@lla.la.gov

Physical Address:  
1201 N. Third Street  
Claiborne Building, 6<sup>th</sup> Floor, Suite 6-130  
Baton Rouge, Louisiana 70802

Physical Address:  
1600 N. Third Street  
Baton Rouge, Louisiana 70802

AFFIDAVIT

Personally came and appeared before the undersigned authority, MARY JANE EASTERLY (Name)  
(Title) of SECRETARY OF THE BOSSIER LEVEE DISTRICT (Agency) who duly sworn, deposes and says, that the financial  
statements herewith given present fairly the financial position of BOSSIER LEVEE DISTRICT (agency) at June  
30, 14 and the results of operations for the year then ended in accordance with policies and practices established  
by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed  
by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 29<sup>th</sup> day of  
AUGUST, 20 14.

Mary Jane Easterly  
Signature of Agency Official

Wally D. Hg  
NOTARY PUBLIC #66338

Prepared by: MIKE DEFALCO

Title: INDEPENDENT AUDITOR

Telephone No.: 337-439-6600

Date: 8/29/14

Email Address: MIKE.DEFALCO@BC-CA.COM

State of Louisiana  
Notary of Bossier  
For Life

## GENERAL INSTRUCTIONS FOR THE BUSINESS-TYPE ACTIVITY AFR PACKET

Please use the following matrix to determine if your entity should prepare the MD&A or the Statement of Activities. To use the matrix, find your entity in the chart (in alphabetical order by fund type) then follow the "X" across. An "X" indicates that the applicable statement or schedule should be completed and included in your entity's AFR. If you are unable to locate your entity on the matrix, contact OSRAP for further instructions.

Note: If your entity is identified as an internal service fund on the matrix, **do not** complete Note J(2) Schedule B for LEAF Capital Leases. You should complete all other applicable sections of Note J.

BTA Matrix FYE 6/30/2014		Statement SOA (C)
	MD&A	
Addictive Disorder Regulatory Authority		X
Barbers' Examiners Board		X
Board of Examiners of Certified Shorthand Reporters		X
Board of Examiners of Nursing Facilities Administrators		X
Brownsville Cleanup Revolving Fund		X
Chiropractic Examiners Board		X
Clean Water State Revolving Fund		X
Crawfish Promotion and Research Board		X
Dairy Industry Promotion Board		X
Donald J. Thibodeaux Training Academy		X
Drinking Water Revolving Loan Fund		X
Federal Property Assistance		X
LA Coastal Protection & Restoration Financing Corporation		X
Licensed Professional Counselors Board of Examiners		X
Louisiana Agricultural Finance Authority		X
Louisiana Animal Welfare Commission		X
Louisiana Auctioneers Licensing Board		X
Louisiana Behavioral Analyst Board		X
Louisiana Board of Architectural Examiners		X
Louisiana Board of Examiners for Speech-Language Pathology and Audiology		X
Louisiana Board of Examiners in Dietetics and Nutrition		X
Louisiana Board of Interior Designers		X
Louisiana Board of Massage Therapy		X
Louisiana Board of Pharmacy		X
Louisiana Board of Professional Geoscientists		X
Louisiana Board of Wholesale Drug Distributors		X
Louisiana Crawfish Promotion and Research Board		X

BTA Matrix FYE 6/30/2014	MD&A	Statement
		SOA C
Louisiana Cemetery Board		X
Louisiana Community and Technical Colleges System		X
Louisiana Gulf Opportunity Zone Loan Fund		X
Louisiana Licensed Professional Vocational Rehabilitation Counselors Board		X
Louisiana Physical Therapy Board		X
Louisiana Professional Engineering & Land Surveying Board		X
Louisiana Property Assistance Agency		X
Louisiana Real Estate Appraisers State Board of Certification		X
Louisiana Real Estate Commission		X
Louisiana Rice Promotion Board		X
Louisiana Rice Research Board		X
Louisiana Soybean and Grain Research and Promotion Board		X
Louisiana State Board for Hearing Aid Dealers		X
Louisiana State Board of Dentistry		X
Louisiana State Board of Electrolysis Examiners		X
Louisiana State Board of Embalmers and Funeral Directors		X
Louisiana State Board of Examiners for Sanitarians		X
Louisiana State Board of Medical Examiners		X
Louisiana State Board of Nursing		X
Louisiana State Board of Optometry Examiners		X
Louisiana State Board of Practical Nurse Examiners		X
Louisiana State Board of Social Workers Examiners		X
Louisiana State Polygraph Board		X
Louisiana Strawberry Marketing Board		X
Louisiana Sweet Potato Advertising and Development Commission		X
Louisiana Tax Free Shopping Commission		X
Louisiana Transportation Authority		
Prison Enterprises		X
Radiologic Technology Board of Examiners		X
State Board of Certified Public Accountants of Louisiana		X
State Board of Examiners of Psychologists		X
State Board of Veterinary Medicine		X
State Boxing and Wrestling Commission		X
Unemployment Trust Fund - Louisiana Workforce Commission		X
Administrative Services		
Louisiana Correctional Facilities Corporation		
Louisiana Office Building Corporation		
Office Facilities Corporation		
Office of Aircraft Services		
Office of Telecommunications Management		
Acadiana Area Human Services District		X
Algiers Park Commission		X
Ascension St. James Airport and Transportation Authority		X
Atchafalaya Basin Levee District		X
Bayou d'Arbonne Lake Watershed District		X

BIA Matrix  
FYE 6/30/2014

	MD&A	Statement SOA C
Bossier Levee District	X	X
Bumbers Bend Protection District	X	X
Caddo Levee District	X	X
Capital Area Human Services District	X	X
Central Louisiana Human Service Authority	X	X
Ernest N. Morial New Orleans Exhibition Hall Authority	X	X
Fifth Louisiana Levee District	X	X
Florida Parishes Human Services Authority		X
Foundation for Excellence in Louisiana Public Broadcasting		X
Gandale Levee District	X	X
Greater Baton Rouge Port Commission	X	X
Greater New Orleans Expressway Commission	X	X
Imperial Calcasieu Human Service Authority	X	X
Jefferson Parish Human Services Authority	X	X
Lafitte Area Independent Levee District	X	X
Lafourche Basin Levee District	X	X
Louisiana Beef Industry Council		X
La Cancer Research Center of LSU HSC in NO/Tulane Health Sciences Ctr.	X	X
Louisiana Board of Cosmetology		X
Louisiana Citizens Property Insurance Corporation	X	X
Louisiana Economic Development Corporation	X	X
Louisiana Egg Commission		X
Louisiana Housing Corporation	X	X
Louisiana Lottery Corporation	X	X
Louisiana Motor Vehicle Commission		X
Louisiana Public Facilities Authority	X	X
Louisiana Stadium and Exposition District	X	X
Louisiana State Board of Private Investigators Examiners		X
Louisiana State Board of Private Security Examiners		X
Louisiana Utilities Restoration Corporation	X	X
Metropolitan Human Services Authority		X
Natchitoches Historic District Development Commission		X
Natchitoches Levee and Drainage District	X	X
Nineteenth Louisiana Levee District	X	X
North Bossier Levee and Drainage District		
North Lafourche Conservation, Levee and Drainage District	X	X
Northeast Delta Human Services Authority		X
Northwest Louisiana Human Service Authority	X	X
Ouachita Expressway Authority	X	X
Ponchartraine Levee District	X	X
Red River Levee and Drainage District	X	X
Red River, Atchafalaya and Bayou Boeuf Levee District	X	X
Relay Administration Board		X
Road Home Corporation d/b/a Louisiana Land Trust	X	X
Sabine River Authority	X	X
South Central Louisiana Human Services Authority		X
South Lafourche Levee District	X	X
Southeast Louisiana Flood Protection Authority - East	X	X
Southeast Louisiana Flood Protection Authority - West Bank	X	X
State Plumbing Board of Louisiana		X
Tensas Basin Levee District	X	X
Terrebonne Levee and Conservation District	X	X

MD&A = Management's Discussion and Analysis

SOA (C) = Statement of Activities (Statement C)

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2014**

Please refer to the Management's Discussion and Analysis of the Bossier Levee District on pages 3 through 7 of the attached financial statements..



**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
STATEMENT OF NET POSITION  
AS OF JUNE 30, 2014**

**Statement A**

**ASSETS**

**CURRENT ASSETS**

Cash and Cash equivalents	\$	750,927
Restricted Cash and Cash Equivalents		
Investments		8,792,212
Derivative Instruments		
Receivables (net of allowance for doubtful accounts)(Note U)		58,200
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		
Notes Receivable		
Other Current Assets		
Total current assets		9,601,339

**NONCURRENT ASSETS**

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Investments		
Notes Receivable		
Capital assets, net of depreciation (Note D)		
Land non-depreciable easements		364,619
Buildings and improvements		697,327
Machinery and equipment		843,030
Infrastructure		
Intangible assets		
Construction/Development-in-progress		
Other noncurrent assets		
Total noncurrent assets		1,904,976
Total assets	\$	11,506,315

**DEFERRED OUTFLOWS OF RESOURCES**

Accumulated decrease in fair value of hedging derivatives	\$	
Deferred amounts on debt refunding		
Adjustments of capital lease obligations		
Grants paid prior to meeting time requirements		
Intra-entity transfer of future revenues (transferee)		
Losses from sale-leaseback transactions		
Direct loan origination costs for mortgage loans held for sale		
Fees paid to permanent investors prior to sale of mortgage loans		
Total deferred outflow of resources	\$	
Total assets and deferred outflow of resources	\$	11,506,315

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$	15405
Derivative instrument		
Due to other funds (Note Y)		
Due to federal government		
Unearned revenues		25948
Amounts held in custody for others		
Other current liabilities		

**STATE OF LOUISIANA  
BOSSIER LEVÉE DISTRICT (BTA)  
STATEMENT OF NET POSITION  
AS OF JUNE 30, 2014**

**Statement A**

**Liabilities Con't**

Current portion of long-term liabilities: (Note K)

Contracts payable	\$	
Compensated absences payable		
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Bonds payable (include unamortized costs)		
Other long-term liabilities		
Total current liabilities		41,353

**NONCURRENT LIABILITIES**

Contracts payable		
Compensated absences payable		79,989
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Bonds payable (include unamortized costs)		
OPEB payable		
Other long-term liabilities		
Total noncurrent liabilities		79,989
Total liabilities		121,342

**DEFERRED INFLOWS OF RESOURCES**

Accumulated increase in fair value of hedging derivatives	\$	
Deferred amounts related to service concession arrangement		
Deferred amounts of debt refunding		
Adjustments of capital lease obligations		
Grants received prior to meeting time requirements		
Property taxes received before the period of which the taxes were levied		
Fines and penalties received in advance of meeting time requirements		
Sales/intra-entity transfers of future revenues (transferor)		
Gains from sale-leaseback transactions		
Points received on loan origination		
Loan origination fees received for mortgage loans held for sale		
Total deferred inflows of resources		-

**NET POSITION**

Net investment in capital assets		1,904,976
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		9,479,997
Total net position		11,384,973
Total liabilities, deferred inflows of resources, and net position	\$	11,506,315

The accompanying notes are an integral part of this financial statement.

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2014**

**Statement B**

<b>OPERATING REVENUE</b>	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	_____
Federal grants and contracts	_____
State, local and nongovernmental grants and contracts	_____
Other	_____
Total operating revenues	_____
<b>OPERATING EXPENSES</b>	
Personnel Services	894,162
Travel	4,295
Operating Services	891,947
Supplies	195,205
Professional Services	17,938
Capital Projects	_____
Depreciation/Amortization	207,153
Total operating expenses	2,210,700
Operating income(loss)	(2,210,700)
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Taxes	2,439,604
Interest income	70,709
Intergovernmental revenues	195,426
Rent income	7,468
Oil and gas leases	157,697
Miscellaneous	29,376
Total non-operating revenues(expenses)	2,900,280
Income(loss) before contributions, extraordinary items, & transfers	689,580
Capital contributions	_____
Extraordinary item	_____
Transfers in	_____
Transfers out	_____
Change in net position	689,580
Total net position - beginning	10,695,393
Total net position - ending	\$ 11,384,973

The accompanying notes are an integral part of this financial statement.

## **INSTRUCTIONS FOR THE SIMPLIFIED STATEMENT OF ACTIVITIES**

**Expenses** - include all expenses, both operating and non-operating.

**Program Revenues** - include revenues derived from the program itself. These revenues reduce the net cost of the BTA's activities that must be financed from its general revenues. Program revenues should be reported in the following three categories:

**Charges for services** - include revenues based on exchange or exchange-like transactions. An exchange transaction is one in which each party receives and gives up essentially equal values. These revenues arise from charges to customers or applicants who purchase, use, or directly benefit from the goods, services, or privileges provided. Revenues in this category include fees charged for specific services.

**Operating grants and contributions** - revenue arising from mandatory and voluntary nonexchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program and that may be used either for operating or capital expenses at the discretion of the BTA. (A non-exchange transaction is one in which an entity gives or receives value without directly receiving or giving equal value in return.)

**Capital grants and contributions** - revenue arising from mandatory and voluntary nonexchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program and that are restricted for capital purposes only - to purchase, construct, or renovate capital assets associated with a specific program.

**Net (Expense) Revenue** - program revenues minus expenses.

**General Revenues** - all revenues are general revenues unless they are specifically required to be reported as program revenues.

**Taxes** - include all taxes received here, as all are considered general revenues, even those levied for a specific purpose.

**State appropriations** - include warrants drawn during the fiscal year and the 13<sup>th</sup> period, plus 14<sup>th</sup> period if applicable.

**Grants and contributions not restricted to specific programs** - revenue arising from mandatory and voluntary nonexchange transactions with other governments, organizations, or individuals that are not restricted to a specific program.

**Interest** - any interest earned that is not required to be reported as program revenue (Earnings on investments legally restricted to use by a specific program should be reported as program revenue).

**Miscellaneous** - any general revenues that do not specifically fall under one of the categories listed.

**Special items** - significant items subject to management's control that meets one of the following criteria:

- 1) unusual in nature - possessing a high degree of abnormality and clearly unrelated or only incidentally related to the ordinary and typical activities of the entity.
- 2) infrequent in occurrence - not reasonably expected to recur in the foreseeable future, taking into account the environment in which the entity operates.

**Extraordinary items** - are both significant in nature and infrequent in occurrence.

**Transfers** - all interfund activities involving the flow of resources between funds.

**Change in net position** - net (expense) revenue plus general revenues and special items.

**Net position - beginning** - net position at the beginning of the fiscal year.

**Net position - ending** - beginning net position plus change in net position.

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014**

**Statement C**

		Program Revenues		
		Operating	Capital	Net (Expense)
	Expenses	Grants and	Grants and	Revenue and
		Contributions	Contributions	Changes in
				Net Position
Entity	\$ 2,210,700	\$	\$	\$ (2,210,700)
General revenues:				
Taxes				2,439,604
Intergovernmental revenues				195,426
Royalties and surface leases				157,697
Interest				70,709
Miscellaneous				36,844
Special items				
Extraordinary item				
Transfers				
Total general revenues, special items, and transfers				2,900,280
Change in net assets				689,580
Net position - beginning as restated				10,695,393
Net position - ending				\$ 11,384,973

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2014**

**Statement D  
(continued)**

<b>Cash flows from operating activities</b>		
Cash receipts from customers	\$	
Cash receipts from grants and contracts		
Cash receipts from interfund services provided		
Other operating cash receipts, if any		
Cash payments to suppliers for goods or services		(1,215,486)
Cash payments to employees for services		(921,065)
Cash payments for interfund services used, including payments "In Lieu of Taxes"		
Other operating cash payments, if any (* provide explanation)		
Net cash provided(used) by operating activities		<u>(2,136,551)</u>
<b>Cash flows from non-capital financing activities</b>		
Cash receipts of taxes		2,439,604
State revenue sharing		195,426
Cash receipts of leases		7,468
Cash receipts of oil and gas leases		162,914
Cash receipts of miscellaneous items		29,376
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other (**provide explanation)		
Net cash provided(used) by non-capital financing activities		<u>2,834,788</u>
<b>Cash flows from capital and related financing activities</b>		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		(34,512)
Proceeds from sale of capital assets		
Capital contributions		
Deposits with trustees		
Deferred proceeds from capital leases		
Net cash provided(used) by capital and related financing activities		<u>(34,512)</u>
<b>Cash flows from investing activities</b>		
Purchases of investment securities		(5,442,542)
Proceeds from sale of investment securities		4,920,907
Interest and dividends earned on investment securities		83,027
Net cash provided(used) by investing activities		<u>(438,608)</u>
Net increase(decrease) in cash and cash equivalents		<u>225,117</u>
Cash and cash equivalents at beginning of year		<u>525,810</u>
Cash and cash equivalents at end of year	\$	<u>750,927</u>

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2014**

**Statement D  
(concluded)**

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)	\$ (2,210,700)
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:	
Depreciation/amortization	207,153
Provision for uncollectible accounts	
Other	
Changes in assets and liabilities:	
(Increase)decrease in accounts receivable, net	
(Increase)decrease in due from other funds	
(Increase)decrease in prepayments	
(Increase)decrease in inventories	
(Increase)decrease in other assets	
Increase(decrease) in accounts payable and accruals	(106,101)
Increase(decrease) in compensated absences payable	(26,903)
Increase(decrease) in due to other funds	
Increase(decrease) in deferred revenues	
Increase(decrease) in OPEB payable	
Increase(decrease) in other liabilities	
Net cash provided(used) by operating activities	\$ (2,136,551)

**Schedule of noncash investing, capital, and financing activities:**

Borrowing under capital lease(s)	\$
Contributions of fixed assets	
Purchases of equipment on account	
Asset trade-ins	
Other (specify)	
<b>Total noncash investing, capital, and financing activities:</b>	\$ -

The accompanying notes are an integral part of this statement.



**BOSSIER LEVEE DISTRICT (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2014**

Please provide an explanation of what is included in "other." If there are multiple reasons, please list each out separately along with the amount.

\* Other (operating cash payments)

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\*\* Other (cash flows from non capital financing activities)

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\*\*\* Other (cash flows from capital and related financing activities)

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**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2014**

**INTRODUCTION**

The Bossier Levee District, a component unit of the State of Louisiana, was created by the Louisiana State Legislature under the provisions of Louisiana Constitution of 1974; Article 6, Section 34. The Bossier Levee District primarily provides flood protection of those areas contained in the District. The Board of Commissioners administers the operations and responsibilities of the District in accordance with provisions of Louisiana statute. The seven members of the Board of Commissions, which governs the District, are appointed by the governor of the State of Louisiana.

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Bossier Levee District (BTA) present information only as to the transactions of the programs of the Bossier Levee District (BTA) as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Bossier Levee District (BTA) are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

**Revenue Recognition**

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

**Expense Recognition**

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the Bossier Levee District (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Committee on the Budget, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements includes the original appropriation plus subsequent amendments as follows:

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>11,216,275</u>
Amendments:	<u>                    </u>
	<u>                    </u>
	<u>                    </u>
Final approved budget	\$ <u>11,216,275</u>

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendices Packet - Appendix A at <http://www.doa.louisiana.gov/OSRAP/afrpackets.htm>, for information related to Note C.

**1. DEPOSITS WITH FINANCIAL INSTITUTIONS**

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Bossier Levee District (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the statement of cash flows and statement of net position presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) with a maturity of three months or less when purchased are considered to be cash equivalents.

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are required to be held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

GASB Statement 40, which amended GASB Statement 3, eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2014, consisted of the following:

	Cash	Nonnegotiable: Certificates of Deposit	Other (Describe)	Total
Deposits per statement of net position (Reconciled bank balance)	\$ 750,927	\$	\$	\$ 750,927
Deposits in bank accounts per bank	\$ 768,545	\$	\$	\$ 768,545
Bank balances exposed to custodial credit risk:	\$	\$	\$	\$
a. Uninsured and uncollateralized				
b. Uninsured and collateralized with securities held by the pledging institution				
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the entity's	518,545			518,545

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Deposits per statement of net position" due to outstanding items.

The following is a breakdown by banking institution, program, and amount of the "Deposits in bank accounts per bank" balances shown above:

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. <u>Bancorp South</u>	<u>General Funds</u>	\$ <u>768,545</u>
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
Total		\$ <u>768,545</u>

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the statement of net position to amounts reported in this note, list below any cash in treasury and petty cash that are included on the statement of net position.

Cash in state treasury	\$ <u>-0-</u>
Petty cash	\$ <u>-0-</u>

## 2. INVESTMENTS

The Bossier Levee District (BTA) does not maintain investment accounts as authorized by LSA-RS 33:2955.

### Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or held by the counterparty's trust department or agent, but not in the entity's name. Repurchase agreements are not subject to credit risk if the securities underlying the repurchase agreement are exempt from credit risk disclosure. Using the following table, list each type of investment disclosing the total carrying amounts and market values, and any amounts exposed to custodial credit risk.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by three categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. Those investments exposed to custodial credit risk are reported by type in one of two separate columns depending upon whether they are held by a counterparty, or held by a counterparty's trust department or agent not in the entity's name. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial credit risk.

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2014**

	<u>Investments Exposed to Custodial Credit Risk</u>		<u>All Investments Regardless of Custodial Credit Risk Exposure</u>	
<u>Type of Investment</u>	<u>Uninsured, *Unregistered, and Held by Counterparty</u>	<u>Uninsured, *Unregistered, and Held by Counterparty's Trust Dept. or Agent Not in Entity's Name</u>	<u>Reported Amount Per Statement of Net Position</u>	<u>Fair Value</u>
Negotiable CDs	\$ _____	\$ 1,177,364	\$ 1,177,364	\$ 1,177,364
Repurchase agreements	_____	7,614,848	7,614,848	7,614,848
U.S. Government Obligations **	_____	_____	_____	_____
U.S. Agency Obligations***	_____	_____	_____	_____
Common & preferred stock	_____	_____	_____	_____
Mortgages (including CMOs & MBSs)	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____
Mutual funds	_____	_____	_____	_____
Real estate	_____	_____	_____	_____
External Investment Pool (LAMP) ****	_____	_____	_____	_____
External Investment Pool (Other).	_____	_____	_____	_____
Other: (identify)	_____	_____	_____	_____
	_____	_____	_____	_____
Total investments	\$ -	\$ 8,792,212	\$ 8,792,212	\$ 8,792,212

\* Unregistered - not registered in the name of the government or entity

**\*\* These obligations generally are not exposed to custodial credit risk because they are backed by the full faith and credit of the U.S. government. (See Appendices Packet, Appendix A, at <http://www.doa.louisiana.gov/OSRAP/afppackets.htm> for the definition of US Government Obligations)**

\*\*\* These obligations may not be exposed to custodial credit risk (See Appendix A in the Appendices Packet for a discussion of FNMA & FHLMC)

\*\*\*\* LAMP investments should not be included in deposits AND should be identified separately in this table to ensure LAMP investments are not double-counted on the State level.

3. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES – NOT APPLICABLE
4. DERIVATIVES (GASB 53) – NOT APPLICABLE
5. POLICIES – NOT APPLICABLE
6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS – NOT APPLICABLE

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

**D. CAPITAL ASSETS – INCLUDING CAPITAL LEASE ASSETS**

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the statement of net position of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

**Schedule of Capital Assets (includes capital leases)**

<u>Agency</u>	Balance 6/30/2013	Prior Period Adjustments	Restated Balance 6/30/2013	Additions	* Reclassifi- cation of CIP	** Retirements	Balance 6/30/2014
Capital assets not depreciated:							
Land	\$ 364,619	\$ -	\$ 364,619	\$ -	\$ -	\$ -	\$ 364,619
Non-depreciable land improvements	-	-	-	-	-	-	-
Non-depreciable easements	-	-	-	-	-	-	-
Capitalized collections	-	-	-	-	-	-	-
Software - development in progress	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets not depreciated	\$ 364,619	\$ -	\$ 364,619	\$ -	\$ -	\$ -	\$ 364,619
Other capital assets:							
Depreciable land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
** Accumulated depreciation	-	-	-	-	-	-	-
Total land improvements	-	-	-	-	-	-	-
Buildings	1,302,970	-	1,302,970	-	-	-	1,302,970
** Accumulated depreciation	(564,332)	-	(564,332)	(41,311)	-	-	(605,643)
Total buildings	738,638	-	738,638	(41,311)	-	-	697,327
Machinery & equipment	2,111,822	-	2,111,822	34,512	-	(52,388)	2,093,946
** Accumulated depreciation	(1,137,463)	-	(1,137,463)	(165,841)	-	52,388	(1,250,916)
Total machinery & equipment	974,359	-	974,359	(131,329)	-	-	843,030
Infrastructure	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total infrastructure	-	-	-	-	-	-	-
Software (internally generated & purchased)	-	-	-	-	-	-	-
Other intangibles	-	-	-	-	-	-	-
** Accumulated amortization - software	-	-	-	-	-	-	-
** Accumulated amortization - other intangibles	-	-	-	-	-	-	-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	\$ 1,712,997	\$ -	\$ 1,712,997	\$ (172,640)	\$ -	\$ -	\$ 1,540,357
Capital asset summary:							
Capital assets not depreciated	\$ 364,619	\$ -	\$ 364,619	\$ -	\$ -	\$ -	\$ 364,619
Other capital assets, book value	3,414,792	-	3,414,792	34,512	-	(52,388)	3,396,916
Total cost of capital assets	3,779,411	-	3,779,411	34,512	-	(52,388)	3,761,535
Accumulated depreciation/amortization	(1,701,795)	-	(1,701,795)	(207,152)	-	52,388	(1,856,559)
Capital assets, net	\$ 2,077,616	\$ -	\$ 2,077,616	\$ (172,640)	\$ -	\$ -	\$ 1,904,976

\* Should only be used for those completed projects coming out of construction-in-progress to capital assets.

\*\* Enter a negative number except for accumulated depreciation in the retirement column



**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2014**

**E. INVENTORIES - NOT APPLICABLE**

**F. RESTRICTED ASSETS – NOT APPLICABLE**

**G. LEAVE**

**1. COMPENSATED ABSENCES**

The Bossier Levee District (BTA) has the following policy on annual and sick leave:

District employees, both classified and unclassified, earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits. The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

**H. RETIREMENT SYSTEM**

All employees of the Bossier Levee District are covered by the Social Security System. Employees contribute 6.2% which took effect January 2013 of their total salary to the System, while 6.2% is contributed by the Bossier Levee District. For the year ended June 30, 2014, total contributions to the System were \$85,612 which the Bossier Levee District contributed \$42,806 and employees contributed \$42,806. Total payroll for the year ended June 30, 2014 was \$690,408. Any future deficits in this System will be financed by the United States Government. The Bossier Levee District has no further liability to the System for the year ended June 30, 2014.

**I. OTHER POSTEMPLOYMENT BENEFITS (OPEB) – NOT APPLICABLE**

**J. LEASES – NOT APPLICABLE**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2014**

**K. LONG-TERM LIABILITIES**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2014:

	<u>Year ended June 30, 2014</u>			<u>Balance June 30, 2014</u>	<u>Amounts due within one year</u>
	<u>Balance June 30, 2013</u>	<u>Additions</u>	<u>Reductions</u>		
<b>Notes and bonds payable:</b>					
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds payable	-	-	-	-	-
Total notes and bonds	-	-	-	-	-
<b>Other liabilities:</b>					
Contracts payable	-	-	-	-	-
Compensated absences payable	79,931	38,096	38,038	79,989	-
Capital lease obligations	-	-	-	-	-
Claims and litigation	-	-	-	-	-
Pollution remediation obligation	-	-	-	-	-
OPEB payable	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
Total other liabilities	79,931	38,096	38,038	79,989	-
<b>Total long-term liabilities</b>	<b>\$ 79,931</b>	<b>\$ 38,096</b>	<b>\$ 38,038</b>	<b>\$ 79,989</b>	<b>\$ -</b>

(Balances at June 30<sup>th</sup> should include current and non-current portion of L-T liabilities.)  
The totals must equal the statement of net position for each type of long-term liabilities.

**L. CONTINGENT LIABILITIES – NOT APPLICABLE**

**M. RELATED PARTY TRANSACTIONS – NOT APPLICABLE**

**N. ACCOUNTING CHANGES – NOT APPLICABLE**

**O. IN-KIND CONTRIBUTIONS – NOT APPLICABLE**

**P. DEFEASED ISSUES – NOT APPLICABLE**

**Q. REVENUES – PLEDGED OR SOLD (GASB 48) – NOT APPLICABLE**

**R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) – NOT APPLICABLE**

**S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS – NOT APPLICABLE**

**T. SHORT-TERM DEBT – NOT APPLICABLE**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
Notes to the Financial Statement  
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**U. DISAGGREGATION OF RECEIVABLE BALANCES**

Receivables at June 30, 2014, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
General Fund	\$	\$	\$ 21,126	\$ 37,074	\$ 58,200
Gross receivables	\$ -	\$ -	\$ 21,126	\$ 37,074	\$ 58,200
Less allowance for uncollectible accounts					
Receivables, net	\$ -	\$ -	\$ 21,126	\$ 37,074	\$ 58,200
Amounts not scheduled for collection during the subsequent year	\$	\$	\$	\$	\$ -

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2014, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General Fund	\$ 10,980	\$ 4,425	\$	\$	\$ 15,405
Total payables	\$ 10,980	\$ 4,425	\$ -	\$ -	\$ 15,405

**W. SUBSEQUENT EVENTS**

These financial statements considered subsequent events through August 29, 2014, the date the financial statements were available to be issued.

**X. SEGMENT INFORMATION & REPORTING FUNDS OF A BLENDED  
COMPONENT UNIT – NOT APPLICABLE**

**Y. DUE TO/DUE FROM AND TRANSFERS – NOT APPLICABLE**

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS – NOT APPLICABLE**

**AA. PRIOR-YEAR RESTATEMENT OF NET POSITION – NOT APPLICABLE**

**STATE OF LOUISIANA**  
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**BB. ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB 46) – NOT APPLICABLE**

**CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES – NOT APPLICABLE**

**DD. EMPLOYEE TERMINATION BENEFITS – NOT APPLICABLE**

**EE. POLLUTION REMEDIATION OBLIGATIONS – NOT APPLICABLE**

**GASB 49**  
**Inventory Log**  
**FYE 6/30/14**

Not applicable

	e	f	g	h	i	j	k	l	m	n	o	p	q
Project Name	FP&C/ DEQ Project Number	Trigger Year	6/30/13 Ending Balance	Increases	Decreases (expenditures (including accruals)	Decreases (other adjustments)	6/30/14 Ending Balance (including accruals)	Percent Complete	Current Portion of L/T Debt	Non-Current Portion of L/T Debt	Realizable Recoveries	13th Period Expenditures	Notes
<u>Projects Reported @ 6/30/13: b</u>													
							0						
							0						
							0						
							0						
							0						
							0						
			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
<u>Projects NOT Previously Reported: c</u>													
							0						
							0						
							0						
							0						
							0						
							0						
			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
<u>Projects Begun after 7/1/13: d</u>													
							0						
							0						
							0						
							0						
							0						
							0						
							0						
			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Totals			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2014**

Explanations for GASB 49 Worksheet

- a Enter agency/department name
- b List projects reported in the prior fiscal year that had an outstanding liability at 6/30/13
- c List projects that were overlooked or not included as remediation projects in previous fiscal years
- d List remediation projects that were begun/identified in the fiscal year ending 6/30/2014
- e Enter project number assigned by FP&C, DEQ, or other number assigned to identify project
- f Year the project was begun--this is not necessarily the year remediation began; it should be the year the pollution was identified and includes time involved to develop a remediation plan and the actual remediation process
- g This column is used to report those projects that were included/added in the previous fiscal year and had a balance outstanding at the end of that year
- h This column is for reporting increases in the estimated remediation cost, whether from expanding the scope of the project to contracting for a specific service.
- i Record total expenditures related to the project made during the fiscal year, including those made in the 13th period (13th period expenditures are also shown separately in column AB (p))
- j Record activities that decrease the estimated remediation liability that are not expenditures--for example, amounts included in original estimate were overstated and actual was less than what was recorded; scope of project not as extensive as originally estimated.
- k The formula in this column sums columns J, L, N, and P (g, h, i, and j)
- l Indicate percentage of project completion in this column
- m Amounts in this column represent the portion of the ending liability that are due and payable within the next 12 months
- n Amounts in this column represent the portion of the ending liability that are not due and payable until after 6/30/14. This amount plus the amount in column V (m) must total the amount in
- o This column is to identify any amounts that have been or will be received from other sources such as other responsible parties or insurance proceeds to help cover the cost of remediation
- P Record amounts expended on pollution remediation projects during the 13th accounting period in this column--this amount should be included in column N (i)
- q Provide reference and note explanations on an extra page, for example: (1) awaiting court

**STATE OF LOUISIANA  
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As of and for the year ended June 30, 2014**

**FF. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) – NOT APPLICABLE**

**GG. RESTRICTED ASSETS – OTHER SPECIFIC PURPOSES – NOT APPLICABLE**

**HH. SERVICE CONCESSION ARRANGEMENTS – NOT APPLICABLE**

**II. NONEXCHANGE FINANCIAL GUARANTEES (GASB 70) – NOT APPLICABLE**

[illegible]

**SCHEDULE 1**



**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
SCHEDULE OF NOTES PAYABLE  
JUNE 30, 2014  
(Fiscal close)**

NOT APPLICABLE							
Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$	\$	\$	\$		\$
Total		\$	\$	\$	\$		\$

\*Send copies of new amortization schedules

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
SCHEDULE OF BONDS PAYABLE  
JUNE 30, 2014  
(Fiscal close)**

**NOT APPLICABLE**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
<b>Series:</b>		\$	\$	\$	\$		\$
<b>Unamortized Discounts and Premiums Series:</b>							
<b>Total</b>		\$	\$	\$	\$		\$

**\*Note: Principal outstanding (bond series minus unamortized costs) at 6/30/14 should agree to bonds payable on the statement of net position.**

**Send copies of new amortization schedules for bonds and unamortized costs.**

**SCHEDULE 3-B**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
SCHEDULE OF CAPITAL LEASE AMORTIZATION  
For The Year Ended June 30, 2014**

**NOT APPLICABLE**

<b>Fiscal Year</b>				
<b><u>Ending:</u></b>	<b><u>Payment</u></b>	<b><u>Interest</u></b>	<b><u>Principal</u></b>	<b><u>Balance</u></b>
2015	\$ _____	\$ _____	\$ _____	\$ _____
2016	_____	_____	_____	_____
2017	_____	_____	_____	_____
2018	_____	_____	_____	_____
2019	_____	_____	_____	_____
2020-2024	_____	_____	_____	_____
2025-2029	_____	_____	_____	_____
2030-2034	_____	_____	_____	_____
2035-2039	_____	_____	_____	_____
<b>Total</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**SCHEDULE 4-A**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
SCHEDULE OF NOTES PAYABLE AMORTIZATION  
For the Year Ended June 30, 2014**

**NOT APPLICABLE**

<b>Fiscal Year Ending:</b>	<b>Principal</b>	<b>Interest</b>
2015	\$ _____	\$ _____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020-2024	_____	_____
2025-2029	_____	_____
2030-2034	_____	_____
2035-2039	_____	_____
Total	\$ _____ --	\$ _____ --

**SCHEDULE 4-B**

**STATE OF LOUISIANA  
BOSSIER LEVEE DISTRICT (BTA)  
SCHEDULE OF BONDS PAYABLE AMORTIZATION  
For The Year Ended June 30, 2014  
NOT APPLICABLE**

<b>Fiscal Year Ending:</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2015	\$ _____	\$ _____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
2033	_____	_____
2034	_____	_____
2035	_____	_____
2036	_____	_____
2037	_____	_____
2038	_____	_____
2039	_____	_____
Subtotal	_____ --	_____ --
Unamortized Discounts/Premiums	_____	_____
Total	\$ _____ --	\$ _____ --

**\*Note: Principal outstanding (bond series plus minus unamortized costs) at 6/30/14  
should agree to bonds payable on the statement of net position.**

SCHEDULE 4-C

**STATE OF LOUISIANA**  
**BOSSIER LEVEE DISTRICT (BTA)**  
**COMPARISON FIGURES**

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$5 million, explain the reason for the change. Please provide adequate details to clearly explain the change from last year.

	<u>2014</u>	<u>2013</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ <u>2,900,280</u>	\$ <u>2,771,224</u>	\$ <u>129,056</u>	\$ <u>4.6%</u>
Expenses	<u>2,210,700</u>	<u>2,629,897</u>	<u>(419,197)</u>	<u>(15.9%)</u>
2) Capital assets	<u>1,904,976</u>	<u>2,077,616</u>	<u>(172,640)</u>	<u>(8.3%)</u>
Long-term debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position	<u>11,384,973</u>	<u>10,695,393</u>	<u>689,580</u>	<u>6.5%</u>
Explanation for change:	<u></u>			
	<u></u>			
	<u></u>			
	<u></u>			

Email completed form to [katherine.porche@la.gov](mailto:katherine.porche@la.gov)

AGENCY NAME \_\_\_\_\_

[illegible]